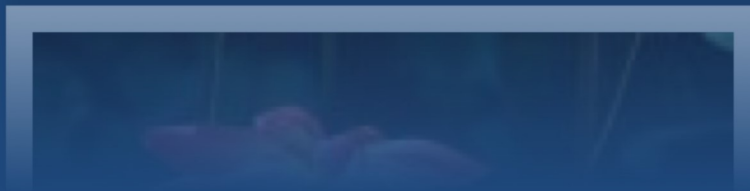
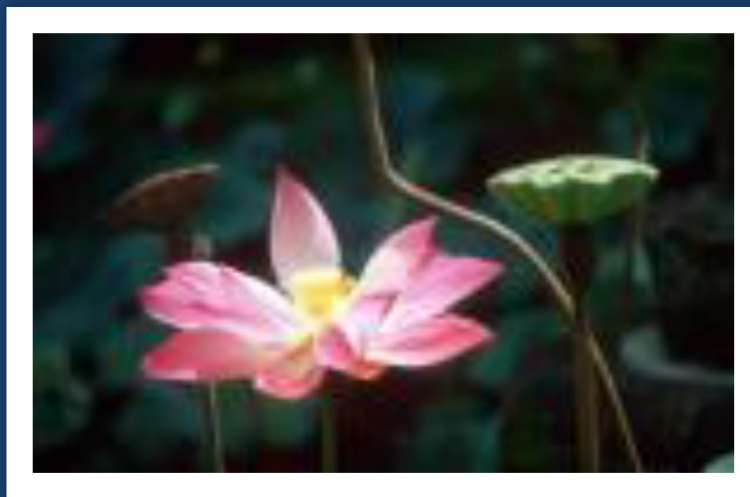


**EXHIBIT M**  
**to**  
**Declaration of Stephen Richards**

GRANTCHESTER EQUITY

# Listing Proposal



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# Proposal to List Strawberry Highlands LLC on the Euronext Exchange

## Introduction:

The European equity markets offer a virtually untapped resource for investment in certain emerging growth/development stage companies in stark contrast to the US micro cap markets where there are over 8500 issuers listed on the OTC markets alone. Europe's regulatory and reporting environments differ from the US and are more favorable in many respects to smaller companies.

Further, the European institutional and individual investor is much more attuned to opportunities in the renewable energy sector and is much more cognizant of the problems inherent in the continued use of fossil fuels and unsustainable, non-renewable resources.

Pursuant to our conversations with the Company we understand that Strawberry Highlands LLC, (the Company) a Utah Corporation, is seeking equity capital to fund its development and expansion plans. Grantchester Equity has identified a solution whereby Strawberry Ranch can list on a world-renowned public market at a high valuation, obtain capital in stages without excessive dilution and implement management's expansion strategies for new products and wider distribution. The Euronext Paris Exchange offers an ideal venue for entrée into the European Capital Markets at low cost and within a reasonably short period of time. Grantchester Equity proposes to list the Company initially on the Marché Libre or OTC segment of the Euronext in order to facilitate an easy and abbreviated listing process followed by a liquidity program and an initial capital raise of € 3 million. The latter will enable the Company to meet the criteria for admission to the Alternext segment and provide the Company with ample working equity capital. Thereafter, the Company would be ideally positioned for an additional institutional raise of €7 million.



## Summary Information

### **The OTC market of the Euronext Exchange of Paris**

- Euronext is the largest exchange network in the world.
- Access to a global pool of institutional and retail investors.
- Originally formed in 2000, the Euronext subsequently merged with the NYSE in 2007. After 2013 when the International Commodities Exchange acquired the NYSE, the Euronext was spun off and is now an independent exchange again.
- Euronext today consists of the stock exchanges in Amsterdam, Brussels, Lisbon and Paris, as well as the futures exchange LIFFE in London.

### **Euronext Paris consists of 3 market segments:**

- **Euronext**, regulated market for larger companies (EU regulated)
- **Alternext**, for mid cap companies from ca. €20 Million in revenue upwards (exchange regulated)
- **Marché Libre**, for small cap companies (exchange regulated)

### **The “Marché Libre” or “Free Markets”**

This OTC market segment was launched in Paris in 1996 and in Brussels in 2004 and provides small (and mid-market companies easy access to an IPO with a legal framework adapted to their specific needs. These markets are, in principle, open to any company, regardless of size, performance, maturity or industry.

As of the current writing, there are approximately 300 issuers listed on the Marché Libre and 30 companies listed on the Free Market Brussels. Both markets boast a broad industry sector diversification based on Industry

### **Step-by-Step Approach**

- Evaluate the current status of the company on a realistic level
- Develop strategies for higher market segments at a later stage when it becomes suitable.
- Marché Libre requires substantially fewer disclosure and legal requirements and lower costs.
- Company can learn to build up professional investor and public relations and can establish the company as a reputable investment target in the global financial markets, which deserves awareness and participation.
- Listings on the higher market segment Alternext require more disclosure and proof of private placements of minimum €2.5 million with a number of qualified investors. Alternext listing qualifies for secondary listing on Frankfurt Open Market Quotation Board or other Alternext markets of the Euronext network.

### **Basic Criteria to be listed on Marché Libre**

- Listing in form of a "Direct Listing Procedure" does not require a securities prospectus;
- Confirmed equity capital of minimum €225,000.00;
- Notarized or certified certificate of incorporation or good standing;
- No obligation to distribute a minimum percentage of shares to the public (free-float);
- No minimum market capitalization;
- No obligation to publish accounts in IFRS format. National booking standards are accepted although IFRS is recommended;
- No obligation to provide a track record of certified financial statements, but 2 years of financial statements is recommended with latest year audited;
- No obligation to declare breaches of shareholder thresholds;
- English or French language for all documents required;

- Euronext can request further information from a company.

#### **Documents and Due Diligence for the Listing Application at Marché Libre Euronext Paris**

- Issuer Information: includes the Issuer's address, names of officers and directors (certified copies of ID), certified by-laws, certificate of incorporation, board resolution for listing, current commercial registry entry, documentation of share issues (shareholder and board resolutions);
- Business Plan of the Company.
- Opening balance sheet and pro forma projections.
- Current (consolidated) audited or reviewed financial statements for the most recent year / annual financial statement 2 years back if applicable / interim and preliminary financial statement current year / financial outlook 3 years – all documents translated into English or French. National booking standards or IFRS;
- Company must provide a comprehensive non-public memorandum containing description of business, management, patent or other substantial dependencies, legal issues, ongoing investments, detailed business prospects of current year and outlook for next 3 years;
- Proper fulfillment and settlement of securities for electronic clearing of shares through the electronic securities depository and clearing house Euroclear France;
- No minimum nominal value per share is required;
- ISIN (International Securities Identification Number) for trading purposes;
- The securities to be listed are freely tradable;
- Determination and appointment of an approved Sponsor/Broker/Listing Agent;
- Additional documentation on request by the Exchange or the Broker;

## Estimated Costs

US\$ 150,000 and a number of shares equal to 5 % of the total shares outstanding at the time of completing the financing transaction. Fees are all inclusive:

- Exchange Application fees
- Exchange Listing fees
- Broker Listing fees
- All Investment Banking Advisory fees
- Share Registrar costs
- Euroclear Common Depository eligibility
- ISIN application and issuance

Cost Breakdown:

Task	Cost
Sponsoring Broker	US\$62,000
Exchange Application	US\$ 6,000
Exchange market Capitalization	US\$ 25,000
Transfer/Paying Agent/Depository	US\$ 20,000
Corporate Formation/Legal	US\$10,000
Valuation Report/Accounting	US\$27,000
Total	US\$ 150,000

## Capital Access/Liquidity Campaign Methodology

Grantchester has formulated a tripartite approach to creating liquidity in the shares of the listed Company so that they prove to be a more attractive investment opportunity when the Company proceeds to approach institutional investors:

### I. Discretionary Fund Managers Share Purchases:

Grantchester maintains exclusive relationships with UK based discretionary fund managers who place some 12% of their domestic client portfolios and 30% of their high net-worth offshore client portfolios into emerging growth micro-capitalization issues. These purchases create initial trade volume and liquidity in the shares.

### II. Licensed Investment Advisory Teams:

These entities are not brokers, but rather outside investor advisors who maintain a broad database of clientele and recommend purchase of select issues. With a newly issued security that has a limited float, they are able to place shares in the market with their clientele through purchases on the Marché Libre thereby creating additional volume and allowing the Company to sell shares through European based brokerage escrow accounts.

### III. Digital Marketing Campaign:

Grantchester maintains relationships with key digital/online marketing Investor Relation firms that maintain extensive databases of investor names exceeding one million names. Grantchester will advise 670 LLC on a proposed campaign of newsletters, press releases, online videos such as management interviews and other ancillary methods that have the effect of driving volume and activity into the shares.

Examples of successful companies that have reaped the success of these digital marketing efforts are:

Noram Ventures  
Start Monday Technologies  
Pure Energy Minerals  
Dajin Resources  
Scientific Metals  
Northern Iron Corp.  
Zadar Ventures  
Eureka Resources

Through the combined efforts of the methodologies listed above, the Company may reasonably expect to realize net proceeds exceeding EU 1 million per month for the duration of the campaigns. The proceeds of these efforts are anticipated to net the Company EU 3 million over time and make it eligible for transition to the Alternext.

### **Institutional Private Placement**

Once the Company's shares have established a baseline of trading volume and an attractive stock chart using the methods describes above, Grantchester will undertake to set up a road shoe and private meetings with institutional investors. These will consist of group lunches and one-on-one meetings with fund managers, family and private wealth managers, hedge fund managers and high net- worth individuals. The purpose of the road show will be to complete an institutional private placement financing exceeding EU 7 million at a modest discount to market price.

### **Capital Raise Costs and Dilution**

Grantchester receives a contingency fee of approximately 7.5 % of proceeds of any institutional or private placement financing transaction.

Grantchester Equity anticipates that the Company can be listed at a valuation exceeding EU 35 Million based the assets and the value proposition as articulated by management.



**Broker Services include:**

- Assistance and advice during all stages of listing;
- Support to prepare listing documentation;
- Support and advice for all ongoing reporting and disclosure requirements;
- Best efforts to present company to potential investors and agents;
- Preparation of a stock valuation report;
- Preparation of all required certifications in connection with listing;
- Support for suitable awareness campaigns for company and shares.

**Ancillary Advisory services includes but not limited to:**

- Liaison with Euronext Stock Exchange.
- Choosing and coordination suitable Market Maker / Lead Broker.
- Coordination procedure for electronic clearing, deposit and settlement of shares.
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- Liaison with Euroclear France and Paying Agent in France.
- Support issue international security number ISIN, French security number and trading symbol.
- Coordinating and supporting to prepare all required documents for listing approval Euronext.
- Coordination, support with filing papers in cooperation with Led Broker.
- Support, coordination for fund raising with Lead Broker.

**Ongoing Reporting and Filing Requirements**

There are certain reporting requirements for companies whose shares are approved for trading on the Marché Libre of the Euronext Paris. Every listed company is required to publish and to notify the exchange and the Lead Broker of facts concerning the issuer or the securities that are essential for the price determination process. In particular this covers events regarding dividends, change in share structure and capital. Listed companies are required to file and publish in English language the same information documents that are required in the country of domicile.

**Estimated Timeline until Listing:**

Up to 3 months if and when documents are adequately supplied, requirements are met and clearing of shares is properly approved.

All terms mentioned above are subject to a final written agreement between the Company Grantchester Equity and the Broker.

**Notice:**

The information in this summary can change at any time pursuant to decisions by the brokers, the EURONEXT, clearing agents or general rules and regulations. Every listing application is considered and reviewed on an individual case by the Broker and the EURONEXT, therefore there is no guarantee for an approval of listing even if all formal requirements are fulfilled. This paper does not represent any kind of legal or taxation consulting or advice or any kind of activities that need a proper license issued by a competent authority in the respective territory.

